



Document Management Saves Non-Profits Money

Perhaps no other industry has been hit harder by the economy than nonprofits. They are getting a double hit: more clients, less money. It isn't often that **ADDING** a new process will lower expenses. But the exception is the new buzz - document management.

In its simplest definition, document management is the process of managing documents and other forms of information such as images from creation to storage to sharing. It also involves the indexing, storage and retrieval of documents in an organized method.

Non-profits deal with so much paperwork. Volunteer applications. Donor records. Employee files. Tax records. A document management solution pays for itself through better organization, storage reduction and increased compliance and document security.

Increased file organization and staff productivity.

One of the biggest hidden costs that non-profits face is the time it takes to work with paper files. With a document management system, you can save money in your office with:

Improved retrieval time - obtaining paper from storage or an archive is typically slower than electronic retrieval of documentation. Let's look at an example: It takes a \$20/hour employee five minutes to walk to a records room, locate a file, act on it, re-file it, and return to his desk. At just four files per day, that's more than 86 hours per year spent filing - around \$1,700 in wages. At ten files per day, that rockets up to 216 hours per year - over five weeks' time, or \$4,300 - and that's just for one employee. A document management system lets users pull up documents in seconds without ever leaving their desks, which eliminates those 'water cooler' conversations that tend to prolong tasks.

Improved staff productivity - less time spent searching for documents or trying to find the current version of a document. Faster document review and approval cycles, particularly where multiple reviewers and approvers are involved in the business process, are also benefits. Customer service calls are handled with greater speed and accuracy with immediate access to information. By reducing processing time organizations can increase the volume of transactions and revenue.

Document management gives rapid access to the signed documents - volunteer affidavits, interviews, reference checks, Youth Exchange applications, Host Family applications, passports, insurance paperwork and more.

Improved organization - Document management systems also eliminate the "lost document" cost - the time it takes to recreate a document that's been destroyed or misplaced. Some suppliers estimate the cost of replacing each lost document at \$250.

Reduction of storage needs.

In addition to organization and productivity, the physical cost of filing and storing paper documents grows over time as filing cabinets consume more and more valuable office space and off-site storage fees add up.

Additional cost savings come from the space in your organization that can be freed by eliminating most paper records. With real estate costs at \$15 to \$50 or more per square foot in many major cities, converting records rooms into usable office space can save considerable amounts of money. In other cases, you may be able to eliminate storage costs for years of old records.

Many non-profits have been able to add staff or services in the space previously occupied by filing cabinets.

Decrease in amount of equipment and office supplies needed.

Document management systems can save you money on paper, printer and toner costs. Users don't need to print paper documents when electronic versions are available for use or reuse. It is also possible to eliminate fax machines, since documents can be e-mailed right out of most document management systems.

Touching on compliance...

Adding document management can also create potential savings. As a result of managing their information more efficiently, non-profits can be more forthcoming with their business documents to assist with regulatory compliance. This reduces their risk of potential fines and penalties in the event of an audit or lawsuit.

And the redundant off-site storage ensures business continuity should your organization experience any type of data storage disaster. All of the documents that have been added to your document management system (as long as it is web-based) will be there if your office experiences a natural or man-made disaster.

Eliminating paper, increasing efficiency and reducing supply costs are benefits that any business can use today. Becoming more compliant and building a back-up set of documents are hidden benefits that could pay off in the future should audit or disaster strike. As businesses everywhere look for ways to do more with less, many non-profits are finding that document management can actually save them money.

Why Implement a Document Management System?

Realize Cost Savings and Productivity Enhancements

- Professionals spend 50 percent of their time searching for information, and take 18 minutes to locate each document on average.
- \$14,000 worth of productivity is lost per worker per year due to their inability to find the data they require to do their job.
- Companies on average spend \$25,000 to fill a typical four-drawer file cabinet, \$2,000 to maintain it annually.
- 90% of typical office tasks still revolve around the gathering and distribution of paper documents.
- 15% of all papers are lost, 30% of our time is used trying to find these lost documents. 90% of critical business information exists only on paper.
- 90% of documents that are consulted daily are handled without any appropriate management.
- 70% of today's businesses would fail within three weeks if they suffered a catastrophic loss of paper-based records due to fire or flood.
- 1 in 4 businesses will suffer a catastrophic loss
- Over its life-span, a single sheet of paper ends up costing an average of \$30.
- US companies spend approximately \$20 on labor costs in order to file a document, \$120 on the labor required to find a misfiled document and \$220 to reproduce a lost document.
- For companies that manage their own files, employees spend between 20-40% of their time searching for documents manually.
- For lost documents, companies pay a cost of searching, 6 times the value of the original document.
- Companies that need to redo documents pay 11 times more than the cost of the original document.
- Out of all documents generated, up to 7% are lost.
- The average document is copied 19 times.
- Companies typically misfile up to 20 percent of their records - thus losing them forever.
- Each day one billion photocopies are made.

Environmental/Social Responsibility – Go Green! The average American office worker is estimated to use a sheet of paper every 12 minutes, and is responsible for the disposal of 100-200 pounds of paper every year and paper files are doubling every 3.5 years..



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